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NOTICE OF SALES OF SECURITIES PURSUANT TO REGULATION D OR SECTION 4(6)

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Nature of this filing with respect to this offering.

INSTRUCTION: Please check the box(es) corresponding to the exemptive provision applicable to this offering.

Rule 504 ☐ Rule 505 ☐ Rule 506 ☐ Section 4(6) ☒

INSTRUCTION: Circle "N" for a new filing or "A" for an amended filing.

ORIGINAL 1 N COMBINED ORIGINAL AND FINAL 2 N SIX-MONTH UPDATE 3 N FINAL 4 N

21-38846

INSTRUCTIONS: The issuer shall file with the Commission five copies of this notice at the following times: (a) no later than 15 days after the first sale of securities in an offering under Regulation D or Section 4(6); (b) every six months after the first sale of securities in an offering under Regulation D or Section 4(6), unless a final notice has been filed; and (c) no later than 30 days after the last sale of securities in an offering under Regulation D or Section 4(6), *except that if the offering is completed within the 15-day period described in "(a)" above, and if the notice is filed no later than the end of that period but after the completion of the offering, then only one notice need be filed.* If more than one notice for an offering is required to be filed, notices after the first notice need only report the issuer's name, information in response to Part C and any material changes from the facts previously reported in Parts A and B. This notice shall be deemed to be filed with the Commission for purposes of the rule as of the date on which the notice is received by the Commission, or if delivered to the Commission after the date on which it is due, as of the date on which it is mailed by means of United States registered or certified mail to the Office of Small Business Policy, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, D.C. 20549.

A. Basic Identification of Issuer.

INSTRUCTION: State the address of the issuer's executive offices and, if different, the address at which the issuer's principal business operations are conducted or proposed to be conducted.

PROCESSED



NAME ELM DEVELOPMENT, INC.			
ADDRESS OF EXECUTIVE OFFICES 2100 DEPOT STREET			
CITY HOLT	STATE MI	ZIP 48842	
AREA CODE 517	TELEPHONE NUMBER 694-3660		
ADDRESS OF PRINCIPAL BUSINESS OPERATIONS 2100 DEPOT STREET			
CITY HOLT,	STATE MI	ZIP 48842	
AREA CODE 517	TELEPHONE NUMBER 694-3660		

INSTRUCTION: Please list the full name and address of the following persons: each promoter of the issuer involved in the offering of securities as to which sales pursuant to Regulation D or Section 4(6) are reported on this notice, the issuer's chief executive officer, and each of the issuer's affiliates. Indicate the status of each person named by placing an "X" in the applicable box(es) opposite such person's name. The term "promoter" includes ...

- (a) Any person who, acting alone or in conjunction with one or more other persons, directly or indirectly takes the initiative in founding and organizing the business or enterprise of an issuer; or
- (b) Any person who, in connection with the founding or organizing of the business or enterprise of an issuer, directly or indirectly receives in consideration of services or property, or both services and property, 10 percent or more of any class of securities of the issuer or 10 percent or more of the proceeds from the sale of any class of securities. However, a person who receives such securities or proceeds either solely as brokerage commissions or solely in consideration of property shall not be deemed a promoter within the meaning of this paragraph if such person does not otherwise take part in founding and organizing the enterprise.

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NAME ELM DEVELOPMENT, INC.			
ADDRESS 2100 DEPOT STREET	CITY HOLT,	STATE MICHIGAN	ZIP 48842
NAME			
ADDRESS	CITY	STATE	ZIP

CEO	Aff	Pro

CEO	Aff	Pro

1. Has the issuer filed any periodic reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934?

YES ☐ NO ☒

If yes, please indicate the file number of the docket in which the periodic reports are filed. _____

2. Please indicate the issuer's IRS employer identification number. If an application for such number is pending, please enter "00-0000000."

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3. Please briefly describe the issuer's business.

REAL ESTATE INVESTMENTS AND DEVELOPMENT

4. Please indicate the issuer's type of business organization.

a. corporation b. partnership c. business trust d. other, please specify _____

5. Please indicate the issuer's Standard Industrial Classification (SIC) at the 3 or 4 digit level. If the issuer has more than one SIC, please enter the issuer's primary SIC. If a 3 digit SIC is given, enter "X" in the left-most box.

6. In what year was the issuer incorporated or organized?

2 0 0 1

7. In what state is the issuer incorporated or organized? Please enter the standard two letter U.S. Postal Service abbreviation. Enter "CN" if the issuer is incorporated or organized in Canada; "FN" if the issuer is incorporated or organized in another foreign jurisdiction.

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8. Has the issuer been assigned a CUSIP number for its securities?

YES ☐ NO ☒

If yes, please specify the first six (6) digits. If no, please enter "000000."

0 0 0 0 0 0

9. Please check the appropriate box for each exchange or market, if any, where the issuer's securities are traded.

American Stock Exchange a. ☐
 New York Stock Exchange b. ☐
 Other National Securities Exchanges c. ☐
 Over-the-Counter (including
 National Association of Securities Dealers Automated Quotations System) d. ☐
 Other Please Specify e. ☐

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None. f. ☒

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B. Statistical Information About the Issuer

INSTRUCTION: Please enter the letter for the appropriate response to each item in Part B in the box indicated. If the issuer's first fiscal year has not yet ended, furnish the requested information as of a date, or as to a period ending on a date, no more than 90 days prior to the first sale of securities in this offering.

1. What were the issuer's gross revenues for its most recently ended fiscal year? A

- a. \$500,000 or less b. \$500,001 – \$1,000,000 c. \$1,000,001 – \$3,000,000
 d. \$3,000,001 – \$5,000,000 e. \$5,000,001 – \$25,000,000 f. \$25,000,001 – \$100,000,000
 g. Over \$100,000,000

2. What were the issuer's total consolidated assets as of the end of its latest fiscal year? A

- a. \$500,000 or less b. \$500,001 – \$1,000,000 c. \$1,000,001 – \$3,000,000
 d. \$3,000,001 – \$5,000,000 e. \$5,000,001 – \$25,000,000 f. \$25,000,001 – \$100,000,000
 g. Over \$100,000,000

3. What was the issuer's net income, or income before partners' compensation, for its most recently ended fiscal year? A

- a. None or net loss b. \$1 – \$50,000 c. \$50,001 – \$250,000 d. \$250,001 – \$1,000,000
 e. \$1,000,001 – \$5,000,000 f. Over \$5,000,000

4. What was the issuer's shareholders' or partners' equity at the end of its latest fiscal year? A

- a. Negative b. \$1 – \$50,000 c. \$50,001 – \$250,000 d. \$250,001 – \$1,000,000
 e. \$1,000,001 – \$3,000,000 f. \$3,000,001 – \$10,000,000 g. Over \$10,000,000

5. How many shareholders or partners did the issuer have at the end of its latest fiscal year? A

- a. 0 – 4 b. 5 – 9 c. 10 – 24 d. 25 – 99 e. 100 – 299
 f. 300 – 499 g. 500 or more

6. What percentage of shares outstanding were held by non-affiliated shareholders at the end of the issuer's latest fiscal year? A

- a. None b. Less than 5.0% c. 5.0% – 9.9% d. 10.0% – 24.9%
 e. 25.0% – 49.9% f. 50.0% – 74.9% g. 75.0% or more h. Not applicable

7. How many shares were outstanding at the end of the issuer's latest fiscal year? A

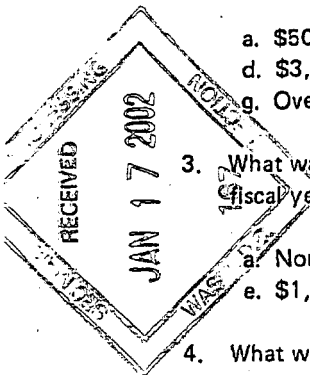
- a. 500,000 or less b. 500,001 – 1,500,000 c. 1,500,001 – 2,500,000
 d. 2,500,001 – 3,500,000 e. 3,500,001 – 5,000,000 f. Over 5,000,000 g. Not applicable

8. How many full-time equivalent employees did the issuer have at the end of its latest fiscal year? A

- a. None b. 1 – 5 c. 6 – 10 d. 11 – 20 e. 21 – 50 f. 51 – 100
 g. 101 – 500 h. 500 or more

1/ A non-affiliated person is defined to be anyone other than a person that directly or indirectly, through one or more intermediaries, controls or is controlled by the issuer or is under common control with such person.

2/ Full-time equivalent employees is defined to equal the sum of the number of full-time employees plus the number of part-time employees working 25 or more hours per typical work week.



C. Section 3(b) or 4(6) Sales Limit and Other Information About the Offering

INSTRUCTION: If a response to any item is "none" or "zero," please enter zero ("0") in the corresponding space.

1. Type and aggregate offering price of securities intended to be sold pursuant to Regulation D or Section 4(6) in this offering.

a. Debt	\$	_____
b. Equity	\$	60,000.00
c. Convertible	\$	_____

2. Number of accredited and non-accredited investors who have purchased securities in this offering in reliance on Rules 505 or 506 and aggregate dollar amounts of their purchases to date. For sales in reliance on Rule 504 or Section 4(6), please enter the number of persons who have purchased securities and aggregate dollar amounts of their purchases to date on the accredited investor lines.

Accredited investors	Number of Investors (A)	Aggregate Dollar Amount (B)
	6	\$ 10,000.00
Non-accredited investors	_____	_____
Total	_____	\$ _____

If this offering is being made pursuant to Rule 504 or 505, report by exemption and type of security (i.e., debt, equity, convertible) the dollar amount of all Section 3(b) sales of securities (other than sales reported in Item C.2 above) occurring from twelve (12) months prior to the first sale of securities in this offering to date.

Rule 505	Type (A)	Dollar Amount (B)
	N/A	\$ N/A
Regulation A	_____	N/A
Rule 504	_____	N/A
Total	_____	\$ N/A

4. Please list the full name and address of each person who has been or will be paid or given directly or indirectly any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in this offering pursuant to Regulation D or Section 4(6). If a person to be listed is an associated person of a broker or dealer registered with the Commission and/or with a state or states, then please also list the name of that broker or dealer. If more than five (5) persons to be listed are associated persons of a broker or dealer registered with the Commission and/or a state or states, then the issuer may list the name and address of only such broker or dealer. Please also list, using the standard two-letter Postal Service abbreviation the state or states in which each person, or if an associated broker or dealer is listed, each such broker or dealer, intends to or is offering securities in this offering; if all states, enter "all."

NAME			
ADDRESS	CITY	STATE	ZIP
NAME OF ASSOCIATED BROKER OR DEALER			
STATES			
NAME			
ADDRESS	CITY	STATE	ZIP
NAME OF ASSOCIATED BROKER OR DEALER			
STATES			

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5. a. Aggregate offering price of securities, from C.1 above

\$ ☐ 60,000.00

b. Furnish a reasonably itemized statement of all expenses in connection with the issuance and distribution of the securities being offered in this offering. Please exclude any amounts relating solely to the organizational expenses of the issuer. Insofar as practicable, give amounts for the categories listed below. The information may be given as subject to future contingencies. If the expenditure in any category is not known, furnish an estimate and place an "X" in the box to the left of the amount given.

a. Blue Sky Fees and Expenses	\$ <input type="checkbox"/>
b. Transfer Agents' Fees	<input type="checkbox"/>
c. Printing and Engraving Costs	<input type="checkbox"/>
d. Legal Fees	<input type="checkbox"/>
e. Accounting Fees	<input type="checkbox"/>
f. Engineering Fees	<input type="checkbox"/>
g. Sales Commissions (including Finders' Fees)	<input type="checkbox"/>
h. Other Expenses (Identify)	<input type="checkbox"/>

Total

\$ ☐ 0.00

c. Enter the difference between the aggregate offering price in 5.a. and total costs in 5.b. This difference is the "adjusted gross proceeds to the issuer."

\$ ☐ 60,000.00

6. Indicate below the amount of the adjusted gross proceeds to the issuer (other than amounts specified in Item 5.b. above) proposed to be used or used for each of the purposes listed below. If the amount to be used for any purpose is not known, furnish an estimate and place an "X" in the box to the left of the amount given.

	Payments to officers, directors and affiliates (A)	Payments to others (B)
a. Salaries and fees	\$ <input type="checkbox"/> 0.00	\$ <input type="checkbox"/> 0.00
b. Purchase of real estate	<input type="checkbox"/>	<input type="checkbox"/>
c. Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/>	<input type="checkbox"/>
d. Construction or leasing of plant building and facilities	<input type="checkbox"/>	<input type="checkbox"/>
e. Development expense (product development, research, patent costs, etc.)	<input type="checkbox"/>	<input type="checkbox"/> 10,000.00
f. Purchase of raw materials, inventories, supplies, etc.	<input type="checkbox"/>	<input type="checkbox"/>
g. Selling, advertising, and other sales promotion	<input type="checkbox"/>	<input type="checkbox"/>
h. Acquisition of other businesses (including the value of securities involved in this offering which may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/>	<input type="checkbox"/>

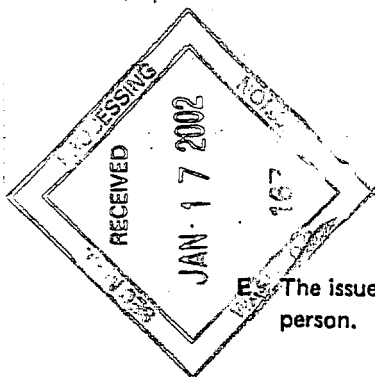
i. Repayment of loans	<input type="checkbox"/>	<input type="checkbox"/>
Other — please specify		
j. _____	<input type="checkbox"/>	<input type="checkbox"/>
k. _____	<input type="checkbox"/>	<input type="checkbox"/>
l. _____	<input type="checkbox"/>	<input type="checkbox"/>
m. _____	<input type="checkbox"/>	<input type="checkbox"/>

Total

\$ ☐ 0.00 \$ ☐ 10,000.00U.S. POST OFFICE
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D. Undertaking by issuers filing pursuant to Rule 505.

The undersigned issuer hereby undertakes to furnish to the Securities and Exchange Commission, upon the written request of its staff, the information furnished by the issuer to any non-accredited person pursuant to paragraph (b)(2) of Rule 502.

ISSUER N/A

SIGNATURE _____

NAME _____

TITLE _____

E. The issuer has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

DATE OF NOTICE:

50/31/01ISSUER ELM. DEVELOPMENT, INC.SIGNATURE Thomas LaCasseNAME THOMAS LaCOSSETITLE PRESIDENT

INSTRUCTION: Print the name and title of the signing representative under his signature. One copy of every notice on Form D shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

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